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中国石油化工股份有限公司

CHINA PETROLEUM & CHEMICAL CORPORATION

(a joint stock limited company incorporated in the People's Republic of China with limited liability)

(Stock Code: 00386)

Re-designation of Director and Appointment of Senior Vice President

The board of directors (the "**Board**") of China Petroleum & Chemical Corporation ("**Sinopec Corp.**" or the "**Company**") hereby announces that Mr. Yu Baocai, the Non-executive Director of the Company, has been appointed as Senior Vice President of Sinopec Corp. with a term commencing from the date of approval by the Board to the date when the term of the seventh session of the Board expires. Following such appointment, Mr. Yu Baocai has been re-designated from a Non-executive Director to the Executive Director of the Company.

The biography details of Mr. Yu Baocai are set out below:

Yu Baocai, aged 55, Director of Sinopec Corp. Mr. Yu is a senior engineer and master in economics. In September 1999, Mr. Yu was appointed as the Deputy General Manager of Daqing Petrochemical Company; In December 2001, he was appointed as the General Manager and Deputy Secretary of CPC Committee of Daqing Petrochemical Company; In September 2003, he was appointed as the General Manager and Secretary of CPC Committee of Lanzhou Petrochemical Company; In June 2007, he was appointed as the General Manager and Deputy Secretary of CPC Committee of Lanzhou Petrochemical Company and the General Manager of Lanzhou Petroleum & Chemical Company; He had been a member of the Leading Party Member Group and the Deputy General Manager of China National Petroleum Corporation since September 2008 and had been acting concurrently as director of PetroChina Company Limited since May 2011; Since June 2018, he has been a member of the Leading Party Member Group and the Vice President of China Petrochemical Corporation. In August 2018, he was appointed concurrently as Chairman of Sinopec Engineering (Group) Co., Ltd. In October 2018, Mr. Yu was elected as Director of Sinopec Corp.

Mr. Yu will enter into a service contract with Sinopec Corp. as an Executive Director of the Company. Pursuant to provisions in the service contract, the term of Mr. Yu shall commence from 11 September 2020 to the date when the term of the seventh session of the Board expires. The remuneration of Mr. Yu as an Executive Director will be determined according to relevant state regulations and the "Measures for Implementation of Remuneration Packages for Senior Management of Sinopec Corp." etc. The documents

such as the “Measures for Implementation of Remuneration Packages for Senior Management of Sinopec Corp.” stipulate that the specific amount of remuneration will consist of base salary, performance bonus and mid-term and long-term incentive, with specific reference to the functions, responsibilities of the respective employee and also the performance of Sinopec Corp. as a whole. The Company will disclose the remuneration of Mr. Yu during the reporting period in the annual report.

Other than disclosed above, Mr. Yu did not hold any directorships in any other listed public companies in Hong Kong or overseas in the last three years and did not have any relationship with any other directors, supervisors, senior management, substantial shareholders or controlling shareholder of Sinopec Corp. As at the date of this announcement, Mr. Yu does not have any interest in the shares of Sinopec Corp. within the meaning of Part XV of the Securities and Futures Ordinance. He has not received any regulatory sanction imposed by the China Securities Regulatory Commission, or any other government authorities or stock exchanges.

Save as disclosed herein, there are no other matters in relation to the above re-designation of director which shall be disclosed to the Shareholders and the Stock Exchange of Hong Kong Limited or matters which would require disclosure under rule 13.51(2)(h) to 13.51(2)(v) of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited.

By Order of the Board
China Petroleum & Chemical Corporation
Huang Wensheng
Vice President and Secretary to the Board of Directors

Beijing, the PRC,
11 September 2020

As of the date of this announcement, directors of the Company are: Zhang Yuzhuo, Ma Yongsheng#, Yu Baocai#, Liu Hongbin#, Ling Yiqun#, Li Yong*, Tang Min+, Cai Hongbin+, Ng, Kar Ling Johnny+*

Executive Director

** Non-executive Director*

+ Independent Non-executive Director